



## Why Taseko Shares Got TKO'd

### Description

*Although we don't believe in timing the market or panicking over market movements, we do like to keep an eye on big changes — just in case they're material to our investing thesis.*

**What:** Shares of **Taseko Mines** ([TSX: TKO](#)) plunged 11% today after the Canadian Environmental Assessment Agency federal Review Panel said that its New Prosperity copper-gold project in British Columbia still poses a threat to the environment and nearby communities.

**So what:** While the Canadian government will ultimately decide on whether the project will go ahead, the panel's opinion plays a key role in weighing the costs and benefits to the community. Taseko naturally disagrees with the report and believes that New Prosperity's risks are modest with huge social and economic upside, but if Bay Street's interpretation is correct, the odds are now stacked heavily against approval.

**Now what:** The Canadian government is expected to make its decision on New Prosperity by February. "With any major project there will be different views and some trade-offs, but we are confident the federal government can and will approve this project," Taseko CEO Russell Hallbauer [said](#) in a statement. "Taseko has also made significant commitments during the environmental assessment and is committed to further addressing any outstanding issues during permitting." So while Taseko is certainly too speculative for average investors, New Harmony's production upside *if* approved, coupled with stock's still-depressed price, should give resource-savvy contrarians something to consider.

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*Many Americans have turned to "indexing" when managing their portfolios. But even though it works for our neighbors to the south, Canadians may walk into a trap by relying on indexes. You see, unlike the TSX, American indexes are effectively diversified ... making them safer bets.*

So what does this mean for savvy Canadian investors? The Motley Fool has prepared a Special **FREE** Report that can help you work around the pressure to invest in indexes. It's called "**5 Companies That Will Help With a Flawed Piece of Advice**," and you can receive a copy at no charge by simply [clicking here now!](#)

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Fool contributor Brian Pacampara does not own shares of any companies mentioned. The Motley Fool has no positions in the stocks mentioned above at this time.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. TSX:TKO (Taseko Mines Limited)

## Category

1. Investing

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